

Voting August 2024

REPORTING PERIOD: 01/08/2024 to 31/08/2024

Voting Statistics

	Total	Percent
Votable Meetings	33	
Meetings Voted	33	100.00%
Meetings with One or More Votes Against Management	12	36.36%
Votable Ballots	140	
Ballots Voted	140	100.00%

Note: A meeting is votable when one or more ballots are eligible to vote at the meeting, and differences in votable meetings and ballots occurs when multiple ballots are available to vote for the same meeting.

	Management Proposals		Shareholder Proposals		All Proposals	
	Total	Percent	Total	Percent	Total	Percent
Votable Proposals	301		0		301	
Proposals Voted	301	100.00%	0	0.00%	301	100.00%
FOR Votes	275	91.36%	0	0.00%	275	91.36%
AGAINST Votes	20	6.64%	0	0.00%	20	6.64%
ABSTAIN Votes	1	0.33%	0	0.00%	1	0.33%
WITHHOLD Votes	5	1.66%	0	0.00%	5	1.66%
Votes WITH Management	276	91.69%	0	0.00%	276	91.69%
Votes AGAINST Management	25	8.31%	0	0.00%	25	8.31%

Note: Where management does not make a vote recommendation, these votes are not included in either votes WITH or AGAINST Management.
In cases where different votes are submitted across different accounts for a given meeting, votes cast are distinctly counted hence total votes submitted may be higher than unique proposals voted.

Eagle Materials Inc.

Meeting Date: 01/08/2024 Country: USA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Rick Beckwitt	For	For
	Blended Rationale: A vote FOR is warranted as we are engaging with the company on its climate transition strategy. We have been encouraged by the company's response and welcomed the publication of its 2024 Environmental and Social Disclosure Report which incorporated progress on many of the areas we had discussed.		
1b	Elect Director Mauro Gregorio	For	For
1c	Elect Director Michael R. Haack	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
3	Amend Certificate of Incorporation to Allow the Exculpation of Officers	For	For
4	Ratify Ernst & Young LLP as Auditors	For	For

Ralph Lauren Corporation

Meeting Date: 01/08/2024

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Linda Findley	For	For
1.2	Elect Director Hubert Joly	For	For
1.3	Elect Director Darren Walker	For	Withhold
Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices:- For maintaining a multiclass structure that is not subject to a reasonable time-based sunset provision.			
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For

STERIS plc

Meeting Date: 01/08/2024

Country: Ireland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Esther M. Alegria	For	For
1b	Elect Director Richard C. Breeden	For	For
1c	Elect Director Daniel A. Carestio	For	For
1d	Elect Director Cynthia L. Feldmann	For	For
1e	Elect Director Christopher S. Holland	For	For
1f	Elect Director Jacqueline B. Kosecoff	For	For
1g	Elect Director Paul E. Martin	For	For
1h	Elect Director Nirav R. Shah	For	For
1i	Elect Director Mohsen M. Sohi	For	For
1j	Elect Director Richard M. Steeves	For	For
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor	For	For

STERIS plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For
6	Renew the Board's Authority to Issue Shares Under Irish Law	For	For
7	Renew the Board's Authority to Opt-Out of Statutory Pre-emption Rights Under Irish Law	For	For

Amara Raja Energy & Mobility Limited

Meeting Date: 03/08/2024Country: IndiaMeeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Confirm Interim Dividend and Declare Final Dividend	For	For
4	Reelect Harshavardhana Gourineni as Director	For	For
5	Elect Amar Patnaik as Director	For	For
6	Approve Remuneration of Cost Auditors	For	For
7	Approve Payment of Commission to Non-Executive Independent Directors	For	For

CGN Power Co., Ltd.

Meeting Date: 08/08/2024Country: ChinaMeeting Type: Extraordinary Shareholders

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Satisfaction of the Conditions of the Issuance of A Share Convertible Corporate Bonds to Non-Specific Investors	For	For
2	Approve Feasibility Analysis Report on the Use of Proceeds from the Issuance of A Share Convertible Corporate Bonds to Non-Specific Investors	For	For
3	Approve Report on the Use of Proceeds Previously Raised	For	For
4	Approve Remedial Measures and Undertakings by Relevant Parties in Relation to Dilutive Impact on Immediate Returns of the Issuance of A Share Convertible Corporate Bonds to Non-Specific Investors	For	For
5	Approve Rules of Procedures of Meeting of the Bondholders of A Share Convertible Corporate Bonds	For	For
6.1	Approve Type of Securities to be Issued	For	For
6.2	Approve Size of the Issuance	For	For
6.3	Approve Par Value and Issue Price	For	For
6.4	Approve Bonds Term	For	For
6.5	Approve Coupon Rate	For	For
6.6	Approve Term and Method of Principal and Interest Payment	For	For
6.7	Approve Guarantees	For	For
6.8	Approve Conversion Period	For	For
6.9	Approve Determination and Adjustment of the Conversion Price	For	For
6.10	Approve Terms of Downward Adjustment to the Conversion Price	For	For
6.11	Approve Method for Determining the Number of A Shares for Conversion and Treatment for Remaining Balance of the A Share Convertible Corporate Bonds Which is Insufficient to be Converted into One A Share	For	For
6.12	Approve Terms of Redemption	For	For

CGN Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
6.13	Approve Terms of Sale Back	For	For
6.14	Approve Entitlement to Dividend in the Year of Conversion	For	For
6.15	Approve Method of the Issuance and Target Subscribers	For	For
6.16	Approve Subscription Arrangement for the Existing A Shareholders	For	For
6.17	Approve Matters Relating to the Meetings of Bondholders	For	For
6.18	Approve Use of Proceeds	For	For
6.19	Approve Management and Deposit for Proceeds Raised	For	For
6.20	Approve Rating	For	For
6.21	Approve Validity Period of the Issuance Plan	For	For
7	Approve Plan for the Issuance of A Share Convertible Corporate Bonds to Non-Specific Investors	For	For
8	Approve Demonstration and Analysis Report Regarding the Plan for the Issuance of A Share Convertible Corporate Bonds to Non-Specific Investors	For	For
9	Authorize Board or Its Authorized Persons to Deal with All Matters in Relation to the Issuance of A Share Convertible Corporate Bonds to Non-Specific Investors	For	For
10	Approve Possible Subscription of the Company's Substantial Shareholders for the Preferential Placement of the Issuance of A Share Convertible Corporate Bonds to Non-Specific Investors	For	For

CGN Power Co., Ltd.

Meeting Date: 08/08/2024

Country: China

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Approve Type of Securities to be Issued	For	For
1.2	Approve Size of the Issuance	For	For
1.3	Approve Par Value and Issue Price	For	For
1.4	Approve Bonds Term	For	For
1.5	Approve Coupon Rate	For	For
1.6	Approve Term and Method of Principal and Interest Payment	For	For
1.7	Approve Guarantees	For	For
1.8	Approve Conversion Period	For	For
1.9	Approve Determination and Adjustment of the Conversion Price	For	For
1.10	Approve Terms of Downward Adjustment to the Conversion Price	For	For
1.11	Approve Method for Determining the Number of A Shares for Conversion and Treatment for Remaining Balance of the A Share Convertible Corporate Bonds Which is Insufficient to be Converted into One A Share	For	For
1.12	Approve Terms of Redemption	For	For
1.13	Approve Terms of Sale Back	For	For
1.14	Approve Entitlement to Dividend in the Year of Conversion	For	For
1.15	Approve Method of the Issuance and Target Subscribers	For	For
1.16	Approve Subscription Arrangement for the Existing A Shareholders	For	For
1.17	Approve Matters Relating to the Meetings of Bondholders	For	For
1.18	Approve Use of Proceeds	For	For
1.19	Approve Management and Deposit for Proceeds Raised	For	For
1.20	Approve Rating	For	For
1.21	Approve Validity Period of the Issuance Plan	For	For

CGN Power Co., Ltd.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Approve Plan for the Issuance of A Share Convertible Corporate Bonds to Non-Specific Investors	For	For
3	Authorize Board or Its Authorized Persons to Deal with All Matters in Relation to the Issuance of A Share Convertible Corporate Bonds to Non-Specific Investors	For	For

Investec Plc

Meeting Date: 08/08/2024	Country: United Kingdom
Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Re-elect Henrietta Baldock as Director	For	For
2	Re-elect Philip Hourquebie as Director	For	For
3	Re-elect Stephen Koseff as Director	For	For
4	Re-elect Nicola Newton-King as Director	For	For
5	Re-elect Jasandra Nyker as Director	For	For
6	Re-elect Vanessa Olver as Director	For	For
7	Re-elect Nishlan Samujh as Director	For	For
8	Re-elect Brian Stevenson as Director	For	For
9	Re-elect Fani Titi as Director	For	For
10	Elect Diane Radley as Director	For	For
11	Approve Remuneration Report including Implementation Report	For	For
12	Approve Remuneration Policy	For	For
13	Authorise Ratification of Approved Resolutions	For	For
15	Sanction the Interim Dividend on the Ordinary Shares	For	For

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
16	Sanction the Interim Dividend on the Dividend Access (South African Resident) Redeemable Preference Share	For	For
17	Approve Final Dividend on the Ordinary Shares and the Dividend Access (South African Resident) Redeemable Preference Share	For	For
18	Reappoint PricewaterhouseCoopers Inc as Joint Auditors	For	For
19	Reappoint Deloitte & Touche as Joint Auditors	For	For
20	Place Unissued Variable Rate, Redeemable, Cumulative Preference Shares, Unissued Perpetual Preference Shares, Unissued Non-Redeemable Programme Preference Shares, and Unissued Redeemable Programme Preference Shares Under Control of Directors	For	For
21	Place Unissued Special Convertible Redeemable Preference Shares Under Control of Directors	For	For
22	Authorise Repurchase of Issued Ordinary Shares	For	For
23	Authorise Repurchase of Any Redeemable, Non-Participating Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares	For	For
24	Approve Financial Assistance to Subsidiaries and Directors	For	For
25	Approve Non-executive Directors' Remuneration	For	For
26	Accept Financial Statements and Statutory Reports	For	For
27	Sanction the Interim Dividend on the Ordinary Shares	For	For
28	Approve Final Dividend on the Ordinary Shares	For	For
29	Appoint Deloitte LLP as Auditors	For	For
30	Authorise the Audit Committee to Fix Remuneration of Auditors	For	For
31	Authorise Issue of Equity	For	For
32	Authorise Market Purchase of Ordinary Shares	For	For

Investec Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
33	Authorise Market Purchase of Preference Shares	For	For

HDFC Bank Ltd.

Meeting Date: 09/08/2024 Country: India
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Standalone Financial Statements and Statutory Reports	For	For
2	Accept Consolidated Financial Statements and Statutory Reports	For	For
3	Approve Dividend	For	For
4	Reelect Bhavesh Zaveri as Director	For	For
5	Reelect Keki Mistry as Director	For	For
6	Approve Batliboi & Purohit, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
7	Authorize Issuance of Long-Term Bonds (Financing of Infrastructure and Affordable housing), Perpetual Debt Instruments (Part of Additional Tier I Capital) and Tier II Capital Bonds Through Private Placement Mode	For	For
8	Approve Grant of Equity Stock Options under Employees Stock Option Master Scheme - 2024	For	For

Alpha Financial Markets Consulting Plc

Meeting Date: 12/08/2024 Country: United Kingdom
Meeting Type: Court

Alpha Financial Markets Consulting Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For

Alpha Financial Markets Consulting Plc

Meeting Date: 12/08/2024 Country: United Kingdom
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Acquisition of Plant Alpha Financial Markets Consulting plc by Actium Bidco (UK) Limited	For	For
2	Approve Rollover Arrangements	For	For

NextEnergy Solar Fund Ltd

Meeting Date: 12/08/2024 Country: Guernsey
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Approve Dividend Policy	For	For
4	Re-elect Helen Mahy as Director	For	For
5	Re-elect Jo Peacegood as Director	For	For
6	Re-elect Josephine Bush as Director	For	For
7	Elect Paul Le Page as Director	For	For
8	Elect Caroline Chan as Director	For	For
9	Ratify KPMG Channel Islands Limited as Auditors	For	For

NextEnergy Solar Fund Ltd

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
10	Authorise Board to Fix Remuneration of Auditors	For	For
11	Authorise Issue of Equity without Pre-emptive Rights	For	For
12	Authorise Issue of Equity without Pre-emptive Rights (Additional Authority)	For	For
13	Authorise Market Purchase of Ordinary Shares	For	For
14	Approve Discontinuation of the Company	Against	Against

Nu Holdings Ltd.

Meeting Date: 13/08/2024 **Country:** Cayman Islands
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports (Voting)	For	For
2a	Elect Director David Velez Osorno	For	For
2b	Elect Director Anita Mary Sands	For	For
2c	Elect Director Daniel Krepel Goldberg	For	For
2d	Elect Director David Alexandre Marcus	For	For
2e	Elect Director Douglas Mauro Leone	For	For
2f	Elect Director Jacqueline Dawn Reses	For	For
2g	Elect Director Luis Alberto Moreno Mejia	For	For
2h	Elect Director Rogerio Paulo Calderon Peres	For	For
2i	Elect Director Thuan Quang Pham	For	For

Telecom Plus Plc

Meeting Date: 13/08/2024 **Country:** United Kingdom
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because the performance period is less than 3 years: - TPIP award outcomes are determined by reference to a one-year performance period.</i>			
3	Approve Final Dividend	For	For
4	Re-elect Charles Wigoder as Director	For	For
5	Re-elect Stuart Burnett as Director	For	For
6	Re-elect Nicholas Schoenfeld as Director	For	For
7	Re-elect Beatrice Hollond as Director	For	For
8	Re-elect Andrew Blowers as Director	For	For
9	Re-elect Suzanne Williams as Director	For	For
10	Re-elect Carla Stent as Director	For	For
11	Reappoint KPMG LLP as Auditors	For	For
12	Authorise Board to Fix Remuneration of Auditors	For	For
13	Authorise Market Purchase of Ordinary Shares	For	For
14	Authorise Issue of Equity	For	For
15	Authorise Issue of Equity without Pre-emptive Rights	For	For
16	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
17	Authorise UK Political Donations and Expenditure	For	For
18	Authorise the Company to Call General Meeting with Two Weeks' Notice	For	For

HANWHA AEROSPACE Co., Ltd.

Meeting Date: 14/08/2024Country: South Korea
Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Spin-Off Agreement	For	For
2.1	Amend Articles of Incorporation (Record Date)	For	For
2.2	Amend Articles of Incorporation (Amendments Relating to Changes in Legislation)	For	For
2.3	Amend Articles of Incorporation (Record Date for Dividends)	For	For
2.4	Amend Articles of Incorporation (Miscellaneous)	For	For

Manappuram Finance Limited

Meeting Date: 14/08/2024Country: IndiaMeeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
Blended Rationale: While the auditors' report includes an emphasis of matter, their opinion remains unqualified. As such, a vote FOR this resolution is warranted.			
2	Reelect Sumitha Nandan as Director	For	For
3	Approve KKC & Associates LLP as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
4	Approve Chokshi & Chokshi LLP as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration	For	For
5	Reelect Abhijit Sen as Director	For	Against
Blended Rationale: A vote against is warranted as the nominee is the Chair of the Audit Committee which is not fully independent.			
6	Approve Revision in Remuneration Payable to V P Nandakumar as Managing Director and Chief Executive Officer	For	Against
Blended Rationale: A vote against is warranted due to a lack of disclosure provided by the company: - The company has not disclosed the targets which would be used to determine the outcome under the commission element.			

Manappuram Finance Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
7	Approve Revision in Remuneration Payable to Sumitha Nandan as Whole-Time Director	For	For

SK Square Co. Ltd.

Meeting Date: 14/08/2024	Country: South Korea
	Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Han Myung-jin as Inside Director/CEO	For	For

C&C Group Plc

Meeting Date: 15/08/2024	Country: Ireland
	Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Final Dividend	For	For
3a	Re-elect Ralph Findlay as Director	For	For
3b	Re-elect Vineet Bhalla as Director	For	For
3c	Re-elect Jill Caseberry as Director	For	For
3d	Re-elect John Gibney as Director	For	For
3e	Elect Andrew Andrea as Director	For	For
3f	Elect Angela Bromfield as Director	For	For
3g	Elect Chris Browne as Director	For	For
3h	Elect Sarah Newbitt as Director	For	For
4	Authorise Board to Fix Remuneration of Auditors	For	For

C&C Group Plc

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted as in the circumstances we do not believe discretion should have been used to retain unvested LTIP grants for the recently departed CEO.</i>			
6	Approve Remuneration Policy	For	For
7	Approve Long Term Incentive Plan	For	For
8	Authorise Issue of Equity	For	For
9	Authorise Issue of Equity without Pre-emptive Rights	For	For
10	Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment	For	For
11	Authorise Market Purchase of Ordinary Shares	For	For
12	Authorise the Company to Determine the Price Range at which Treasury Shares may be Re-issued Off-Market	For	For

Sancus Lending Group Ltd

Meeting Date: 16/08/2024 Country: Guernsey
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Remuneration Report	For	For
3	Ratify Moore Kingston Smith LLP as Auditors	For	Abstain
<i>Blended Rationale: An abstention is warranted because there was a change of auditors during the year under review and the Company did not publicly disclose the selection process undertaken which led to the appointment of the new auditors.</i>			
4	Authorise Board to Fix Remuneration of Auditors	For	For
5	Authorise Market Purchase of Ordinary Shares	For	For
6	Authorise Market Purchase of ZDP Shares	For	For
7	Authorise Issue of Equity without Pre-emptive Rights	For	For

Gree Electric Appliances, Inc. of Zhuhai

Meeting Date: 19/08/2024

Country: China

Meeting Type: Special

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve to Change the Usage of Partial Repurchased Shares and Cancellation and Reduction of the Company's Registered Capital	For	For
2	Approve the Phase 3 Employee Share Purchase Plan (Draft)	For	For
3	Approve Authorization of the Board to Handle All Matters Related to Phase 3 Employee Share Purchase Plan	For	For

AdvancedAdvT Ltd.

Meeting Date: 20/08/2024

Country: Virgin Isl (UK)

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Elect Barbara Firth as Director	For	For
2	Elect Paul Gibson as Director	For	For
Blended Rationale: A vote FOR is warranted. We have noted the governance concerns but appreciate that the company is at an early stage of development.			
3	Accept Consolidated Financial Statements and Statutory Reports	For	For
Blended Rationale: A vote FOR is warranted. We have noted the governance concerns but appreciate that the company is at an early stage of development.			
4	Ratify Baker Tilly Channel Islands Limited as Auditors	For	For
5	Authorise Board to Fix Remuneration of Auditors	For	For

Prosus NV

Meeting Date: 21/08/2024

Country: Netherlands

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
3	Approve Remuneration Report	For	Against
<i>Blended Rationale: A vote against is warranted because the vesting period is less than 3 years: - A substantial part of the LTI awards vest before the third anniversary in deviation of best practice recommendations.</i>			
4	Adopt Financial Statements	For	For
5	Approve Allocation of Income	For	For
6	Approve Discharge of Executive Directors	For	For
7	Approve Discharge of Non-Executive Directors	For	For
8	Approve Remuneration Policy	For	Against
<i>Blended Rationale: A vote against is warranted because the vesting period is less than 3 years: - It is again highlighted that whilst the bulk of the long-term incentive schemes vest over three to four years, some of the SAR awards start vesting from a year from grant. The company has not in place severance agreements that would ensure that golden parachutes or excessive termination payments are avoided. A vote against is warranted as the company showed poor responsiveness to the high dissent received on remuneration-related proposals: - The proposed policy remains largely unchanged and continued concern is raised with the design of the policy and the lack of responsiveness to address concerns raised by shareholders;</i>			
9	Approve Remuneration of Non-Executive Directors	For	For
10	Elect Fabricio Bloisi to Executive Director and Chief Executive Director	For	For
11.1	Reelect Hendrik du Toit as Director	For	For
11.2	Reelect Craig Enenstein as Director	For	Against
<i>Blended Rationale: A vote against is warranted as there are ongoing issues with remuneration.</i>			
11.3	Reelect Angelien Kemna as Director	For	For
11.4	Reelect Nolo Letele as Director	For	For
<i>Blended Rationale: A vote FOR is warranted as there are no material concerns relating Director Letele. The company has set sufficient mid-term targets and a net zero ambition.</i>			
11.5	Reelect Roberto Oliveira de Lima as Director	For	For
12	Ratify Deloitte Accountants B.V. as Auditors	For	For
13	Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights	For	For

Prosus NV

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
14	Authorize Repurchase of Shares	For	Against
Blended Rationale: A vote AGAINST is warranted because the proposal is not in line with commonly used safeguards regarding volume.			
15	Approve Reduction in Share Capital Through Cancellation of Shares	For	For

Alibaba Group Holding Limited

Meeting Date: 22/08/2024 Country: Cayman Islands
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Amend Memorandum and Articles of Association	For	For
2	Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights	For	For
3	Authorize Share Repurchase Program	For	For
4.1	Approve Omnibus Stock Plan	For	For
4.2	Approve Omnibus Stock Plan	For	For
5.1	Elect Director Joseph C. Tsai	For	For
5.2	Elect Director J. Michael Evans	For	For
5.3	Elect Director Weijian Shan	For	For
5.4	Elect Director Irene Yun-Lien Lee	For	For
6	Ratify PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors	For	For

e.l.f. Beauty, Inc.

Meeting Date: 22/08/2024 Country: USA
Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1.1	Elect Director Tiffany Daniele	For	Withhold

e.l.f. Beauty, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices: - In the absence of Governance Committee members on ballot, WITHHOLD votes are warranted for incumbent director nominees Tiffany Daniele and Lauren Levitan given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1.2	Elect Director Maria Ferreras	For	For
1.3	Elect Director Lauren Cooks Levitan	For	Withhold
<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices: - In the absence of Governance Committee members on ballot, WITHHOLD votes are warranted for incumbent director nominees Tiffany Daniele and Lauren Levitan given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
2	Amend Certificate of Incorporation to Provide for the Exculpation of Officers	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
<i>Blended Rationale: A vote against is warranted because equity awards are not pro-rated upon change in control, or subject to single-trigger/auto-acceleration: - Single-trigger equity vesting acceleration. Equity award arrangements provide for automatic accelerated vesting upon a change-in-control. Such single-trigger vesting may result in an economic windfall to the executive without an accompanying termination of employment.</i>			
4	Ratify Deloitte & Touche LLP as Auditors	For	For

Eicher Motors Limited

Meeting Date: 22/08/2024Country: IndiaMeeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Approve Dividend	For	For
3	Reelect Govindarajan Balakrishnan as Director	For	For
4	Approve Material Related Party Transactions between VE Commercial Vehicles Limited (VECV) and Volvo Group India Private Limited	For	For
5	Approve Remuneration of Cost Auditors	For	For

Northern Trust Global - The US Dollar Fund

Meeting Date: 22/08/2024

Country: Ireland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For
2	Ratify KPMG as Auditors and Authorise Their Remuneration	For	For

Northern Trust Global Funds Plc - Sterling Fund (the)

Meeting Date: 22/08/2024

Country: Ireland

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports and Review the Company's Affairs	For	For
2	Ratify KPMG as Auditors and Authorise Their Remuneration	For	For

Power Grid Corporation of India Limited

Meeting Date: 22/08/2024

Country: India

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
2	Confirm Payment of First and Second Interim Dividends and Declare Final Dividend	For	For
3	Reelect Ravisankar Ganesan as Director	For	For
4	Authorize Board to Fix Remuneration of Statutory Auditors	For	For

Power Grid Corporation of India Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
5	Approve Appointment of Ravindra Kumar Tyagi as Chairman and Managing Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chair and no suitable explanation has been given. A lead/senior independent director should also be appointed.</i>			
6	Approve Appointment of Yatindra Dwivedi as Whole-Time Director [Director (Personnel)]	For	For
7	Elect Lalit Bohra as Government Nominee Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board does not meet best practice criteria with regard to independence.</i>			
8	Approve Remuneration of Cost Auditors	For	For
9	Approve Increase in Borrowing Limits	For	For
10	Approve Raising of Funds through Issuance of Secured/Unsecured, Non-Convertible, Cumulative/Non-Cumulative, Redeemable, Taxable/Tax-free Debentures/Bonds Under Private Placement in One or More Tranches/ Offers	For	For
11	Approve Appointment of Naveen Srivastava as Whole-time Director [Director (Operations)]	For	For

Dynatrace, Inc.

Meeting Date: 23/08/2024

Country: USA

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1a	Elect Director Jill Ward	For	Withhold
<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices. - Withhold votes are warranted for Governance Committee members Jill Ward and Kirsten Wolberg given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			
1b	Elect Director Kirsten O. Wolberg	For	Withhold
<i>Blended Rationale: A vote withhold is warranted due to concerns over poor corporate governance practices. - Withhold votes are warranted for Governance Committee members Jill Ward and Kirsten Wolberg given the board's failure to remove, or subject to a sunset requirement, the supermajority vote requirement to enact certain changes to the governing documents and the classified board, each of which adversely impacts shareholder rights.</i>			

Dynatrace, Inc.

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Ratify Ernst & Young LLP as Auditors	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	Against
Blended Rationale: A vote against is warranted because the performance period is less than 3 years: - PSUs may be earned based on one-year goals related to revenue (50 percent) and non-GAAP operating income (50 percent), subject to quarterly vesting over two years after being earned.			
4	Amend Certificate of Incorporation to Limit the Liability of Certain Officers	For	For

Britvic Plc

Meeting Date: 27/08/2024	Country: United Kingdom
Meeting Type: Special	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Matters Relating to the Recommended Cash Acquisition of Britvic plc by Carlsberg UK Holdings Limited	For	For

Britvic Plc

Meeting Date: 27/08/2024	Country: United Kingdom
Meeting Type: Court	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Approve Scheme of Arrangement	For	For

Bharat Electronics Limited

Meeting Date: 28/08/2024	Country: India
Meeting Type: Annual	

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For

Bharat Electronics Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Reelect Vikraman N as Director	For	For
4	Approve Appointment of Manoj Jain as Managing Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee serves as the Company's CEO and Chair and no suitable explanation has been given. A lead/senior independent director should also be appointed.</i>			
5	Approve Remuneration of Cost Auditors	For	For

Indus Towers Limited

Meeting Date: 29/08/2024

Country: India

Meeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
<i>Blended Rationale: A vote FOR is warranted. While the auditors' report includes an emphasis of matter, their opinion remains unqualified.</i>			
2	Reelect Sunil Sood as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board does not meet best practice criteria with regard to independence.</i>			
3	Reelect Rajan Bharti Mittal as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board does not meet best practice criteria with regard to independence.</i>			
4	Reelect Gopal Vittal as Director	For	Against
<i>Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board does not meet best practice criteria with regard to independence.</i>			
5	Approve Material Related Party Transaction(s) with Bharti Airtel Limited	For	For
6	Approve Material Related Party Transaction(s) with Bharti Hexacom Limited	For	For
7	Approve Material Related Party Transaction(s) with Vodafone Idea Limited	For	For

Indus Towers Limited

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
8	Elect Jagdish Saxena Deepak as Director	For	Against
Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board does not meet best practice criteria with regard to independence.			

NTPC Limited

Meeting Date: 29/08/2024Country: IndiaMeeting Type: Annual

Proposal Number	Proposal Text	Mgmt Rec	Vote Instruction
1	Accept Financial Statements and Statutory Reports	For	For
Blended Rationale: Despite inclusion of emphasis of matter the auditor's report remains unqualified, a vote FOR this proposal is warranted at this stage.			
2	Confirm Interim Dividend and Declare Final Dividend	For	For
3	Elect Piyush Surendrapal Singh as Government Nominee Director	For	Against
Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board does not meet best practice criteria with regard to independence.			
4	Authorize Board to Fix Remuneration of Statutory Auditors	For	For
5	Elect K. Shanmugha Sundaram as Director (Projects)	For	For
6	Elect Ravindra Kumar as Director (Operations)	For	For
7	Approve Remuneration of Cost Auditors	For	For
8	Approve Issuance of Non-Convertible Debentures on a Private Placement Basis	For	For
9	Elect Mahabir Prasad as Government Nominee Director	For	Against
Blended Rationale: A vote against is warranted as the nominee is a non-independent non-executive director and the board does not meet best practice criteria with regard to independence.			

Source: Artemis, Institutional Shareholder Services (ISS)

Artemis Investment Management LLP
Cassini House, 57 St James's Street
London SW1A 1LD

6th Floor, Exchange Plaza
Edinburgh EH3 9BY

Authorised and Regulated by the Financial Conduct Authority